

TIFIA JPO – DOT

Fiscal Year 2003 Program Guide Changes

This summary sheet provides users the ability to quickly identify significant changes in the FY 2003 TIFIA Program Guide. Please reference the appropriate section of the Guide for more detailed information on the recent revisions.

| Chapter - Section | Changes |
|-------------------|---|
| Inside Cover | <ul style="list-style-type: none"> • Provided updated contact information for the TIFIA Joint Program Office staff that was originally included in Chapter 1 |
| 2-2 | <ul style="list-style-type: none"> • Clarified interest rates on secured (direct) loans and lines of credit • Enhanced the description of the DOT's lien priority |
| 2-3 | <ul style="list-style-type: none"> • Added a new section on "Loan Repayment and Prepayment Structuring" to clarify financing structures and related repayment issues that may arise during negotiations |
| 2-5 | <ul style="list-style-type: none"> • Revised funding levels to reflect the fiscal year 2003 credit assistance limit |
| 3-1 | <ul style="list-style-type: none"> • Clarified TIFIA treatment of capitalized interest as an eligible project cost |
| 3-4 | <ul style="list-style-type: none"> • Added a new table in the "Total Eligible Costs" section listing the States that have thresholds beneath \$100 million applicable for the current fiscal year |
| 4-3 | <ul style="list-style-type: none"> • Updated "Application Fee and Other Program Fees" to reflect fiscal year 2003 fees |
| 5-1 | <ul style="list-style-type: none"> • Clarified DOT expectations regarding credit quality of pledged revenue sources for repayment of TIFIA debt • Provided additional details on the framework for the Oral Presentation |
| 6-3 | <ul style="list-style-type: none"> • Added a new section on "Closing Activities" to describe the closing process for a TIFIA loan, and to provide a sample closing checklist for a secured loan • Updated annual reporting requirements for project sponsors |
| 7-3 | <ul style="list-style-type: none"> • Clarified interest rates and repayment processes for guaranteed loans |
| Appendices | Changes |
| Appendix B | <ul style="list-style-type: none"> • Revised the section on "Flow of Funds" to clarify the funding process for the three types of TIFIA credit instruments • Revised the section on "Credit Risk Assessment Framework" to provide additional background on assessing the risk associated with TIFIA credit instruments • Added new sections to clarify the use of the Capital Allocation Model to assess default rates, exposure risks, and expected recoveries • Added a new section on "Estimating TIFIA Subsidy Costs" |
| Appendix D | <ul style="list-style-type: none"> • Identified the new contact person for submission of applications |